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Subject: NEWS: Increased LNG exports boost U.S. economy & benefit consumers, says new DOE study

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Increased LNG exports boost U.S. economy & benefit consumers, says new DOE study

WASHINGTON, June 13, 2018 – API welcomed a recent [study](#), commissioned by the Department of Energy, confirming the benefits that increased exports of liquefied natural gas (LNG) would bring to the U.S. economy and consumers across the country.

“This report further confirms that increasing exports of American natural gas will benefit the U.S. economy and benefit consumers,” said API Market Development Group Director Todd Snitchler. “U.S. LNG cargoes have already been delivered to more than 25 countries spanning every region of the world. Increasing the use of American energy throughout the world enhances our national security here at home and abroad by giving our allies a reliable source of natural gas. Further, the increased use of clean natural gas has lowered U.S. carbon emissions to levels not seen in 25 years. With global emissions on the rise, increased use of U.S. natural gas around the world could help make the world’s air cleaner.

“This report, along with four others commissioned by DOE since 2012 confirming the benefits of LNG exports, should finally put to rest any doubt that increased U.S. LNG exports will benefit American consumers with affordable energy and American workers with increased production and help make our air cleaner. As the U.S. leads the world in the production and refining of oil and natural gas, increased engagement with our global partners to promote the benefits of U.S. energy resources should remain a top priority moving forward.”

The study released by the Department of Energy along with [API’s study](#) on the issue further confirm the benefits of increased LNG exports.

Key findings of [API’s study](#) include:

- Increased LNG exports volumes of up to 16 bcf/d in 2040 could support between 220,000 to 452,000 additional jobs and add \$50 to \$73 billion to the U.S. economy.
- Estimates of current US natural gas resources are approximately 3,700 Tcf, which are higher than estimates of 3,550 Tcf in 2013.
- The potential global market is now estimated to be 32 Tcf by 2040, which is bigger than the 22 Tcf estimated in 2013.
- Increased LNG exports are estimated to have a minimal effect on the price of natural gas. Projected price impacts of LNG exports are anticipated to be half of earlier 2013 estimates due to efficiency gains and advances in energy production technology.

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 10.3 million U.S. jobs and nearly 8 percent of the U.S. economy. API’s nearly 620 members include

large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation's energy and are backed by a growing grassroots movement of more than 45 million Americans.

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